



Los Angeles Grand Avenue Authority



Board of Directors

Hon. Gloria Molina, Chair
Hon. Jan Perry, Vice Chair
William T Fujioka, Secretary
Cecilia V. Estolano
Dale Bonner, Ex Officio

FEBRUARY 9, 2009 MINUTES

The twenty-eighth meeting of the Los Angeles Grand Avenue Authority was held February 9, 2009, at the Kenneth Hahn Hall of Administration, Room 374-A, 500 West Temple Street, Los Angeles, CA.

CALL TO ORDER

Chairperson Gloria Molina called the meeting to order at 10:11 a.m. The following Directors were present constituting a quorum of the JPA Board:

Gloria Molina, First District Supervisor, County of Los Angeles
Honorable Jan Perry, Ninth District Councilmember, City of Los Angeles
William T Fujioka, Chief Executive Officer, County of Los Angeles
Cecilia V. Estolano, Chief Executive Officer, Community Redevelopment Agency
Dale Bonner, Ex-Officio

APPROVAL OF THE JANUARY 12, 2009 MINUTES

On motion of Vice Chair Perry, seconded by Director Fujioka and unanimously carried, the JPA Board approved the January 12, 2009 minutes as submitted.

NOTICE OF CLOSED SESSION: CONFERENCE WITH REAL PROPERTY NEGOTIATORS PURSUANT TO GOVERNMENT CODE SECTION 54956.8

Property: Parcels Q, W-2, L and M-2 of the Bunker Hill Urban Renewal Project Area and the Park Parcel

JPA Real Property Negotiator: Grand Avenue Committee, Inc., Nelson Rising, Eli Broad, Antonia Hernandez, Ayahlushim Hammond, Gerry Hertzberg, David Riccitiello, John Edmisten, Dawn McDivitt, Greg Fischer, Martha Welborne, Paul Rutter, Thomas Webber, Richard Volpert,

Negotiating Parties: Grand Avenue L.A., LLC

Under Negotiation: Price and Terms

Chairperson Molina referenced the above Notice of Closed Session items to be discussed.

The JPA Board recessed to Closed Session at 10:16 a.m.

The JPA Board reconvened the Grand Avenue Authority meeting at 11:18 a.m.

Chairperson Molina advised that no reportable action was taken in Closed Session.

GRAND AVENUE PROJECT STATUS REPORT – NELSON RISING

Nelson Rising, Chair, Grand Avenue Committee, reported that for the past month the Committee has focused on two issues: the Closed Session item, and the Park. The Committee met this morning to view Park designs, and the next step in this process is a Business Plan.

Bill Witte, Related Company, added that the schematic design for the Park is now in its final form with options for Committee consideration. Construction costs have decreased allowing for a larger scope of work than originally planned. Pending further approval, the Committee is ready to proceed to the next step.

The draft Business Plan that has been completed, which is currently under review by the Committee, is critical in that its scope includes a wide range of tasks, such as the selection of the Park operator, and the cost estimates for its operation. The Plan will come before the Authority Board at a future meeting.

DEVELOPER'S REQUEST FOR REVISIONS TO THE PHASE I SCHEDULE OF PERFORMANCE FOR PARCEL Q – MARTHA WELBORNE

Martha Welborne, Managing Director, Grand Avenue Committee, reported that the Developer requested a delay for two submittals that were to be due in the upcoming months, namely: 1. The Art and Landscape Plans that were to be due on February 15, 2009; and, 2. The budget for the 80% Final Construction Document submission, which would be due on March 12, 2009. For both of these, the Developer wants to be closer to the start of construction before finalizing these submissions. The Committee recommends approval of both.

The delay in the Art and Landscape Plans was also discussed with the CRA, since their policies are being followed for those two plans, and they have agreed to the timing that is proposed in the revised Schedule of Performance.

It is recommended that the Art and Landscape Plans "should be submitted no later than 180 days before the application for the initial building permit for the Phase I Improvements."

It is also recommended that the 80% Construction Budget be submitted "no later than the date that is the earlier of (i) March 12, 2010 and (ii) the date that is 120 days before the application for the initial building permit for the Phase I improvements." Since the 80% Budget will consist of construction bids, it is reasonable to select a date that is closer to the start of construction.

On motion of Director Estolano, seconded by Director Perry and unanimously carried, the JPA Board approved the Developer's Request for Revisions to the Phase I Schedule of Performance for Parcel Q.

DEVELOPER'S REQUEST FOR REVISIONS TO THE EXTENSION AGREEMENT – NELSON RISING

Nelson Rising reported that the Committee would continue negotiations with the Developer concerning certain payment terms.

Since the Committee has not concluded negotiations, it is requested that the JPA authorize the Committee to complete the negotiations based on instruction given in Closed Session. In addition, upon recommendation by Director Estolano, the Committee requests that the JPA delegate to the Chair the authority to sign the final document.

On motion of Director Estolano, seconded by Director Perry and unanimously carried, the JPA Board approved the motion

DISCUSSION OF FUTURE AGENDA ITEMS, DATE OF NEXT MEETING – MARTHA WELBORNE

Ms. Welborne reported that the next JPA meeting is scheduled for March 23, 2009.

PUBLIC COMMENT

There was none.

ADJOURNMENT

There being no further business, Chairperson Molina adjourned the meeting at 11:23 a.m.